

FISCAL NOTE

SB 3321 - HB 3446

March 22, 2004

SUMMARY OF BILL: Authorizes sale of local government general obligation and school bonds at private negotiated sale if the rate or rates on the bonds may vary from time to time during the term of the bonds.

ESTIMATED FISCAL IMPACT:

Local Govt. Expenditures - Net Impact - Not Significant / Permissive

Estimate assumes some aspects of issuing bonds through negotiated sale rather than competitive sale could result in cost savings to a local government choosing this method. Conversely, some aspects of negotiated sale may result in higher expenditures. The net impact is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director